



Indigo Pacific Capital Limited  
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### **Indigo on track for 9 cent dividend**

Fund manager Indigo Pacific Limited today advised that it remained on track to pay a 9 cent fully franked dividend for fiscal 2006 despite the likelihood that the company may record an impairment loss in relation to certain receivables as at 31 December 2005, in accordance with the recently introduced International Financial Reporting Standards.

The impairment loss calculations are complex and subjective calculations that are still being considered by the relevant parties, with the outcome to be reported once finalised.

Managing director Mitch Nielsen said the core operations of the company remained strong, with all investment projects currently on track to return principal and interest as forecast.

The principal investments are an urban renewal development at Kelvin Grove in Brisbane; Drift Apartments which is a redevelopment of the Clarion Resort at Palm Cove; Oceans Edge Resort at Palm Cove; 60 units in Martha Cove in Victoria and the redevelopment of the Brisbane City Council building.

“Both the Urban Village at Kelvin Grove and the Palm Cove project are tracking towards completion by December 2006 with sales and construction on target,” he said.

“We are also running to schedule at Martha Cove with a builder appointed and construction to commence in May this year, with strong pre-sales to date.

“The investment in the Brisbane City Council building is very exciting, with Brisbane now ranking as having one of the lowest commercial vacancy rate in Australia and the highest per square metre leasing rates, so the outlook at BCC is very positive.”

Mr Nielsen said Indigo Pacific provided funding for property development projects in a low cost, high return business model.

“We reiterate our forecast of paying a 9 cent dividend fully franked for the 2006 fiscal year, and a 20 percent rise in dividend for the following two years. This represents a 12 percent yield on closing price of 75 cents on Friday.”

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